



SEN. GEORGE RUNNER (RET.)

MEMBER
STATE BOARD OF EQUALIZATION
CALIFORNIA'S TAX BOARD

March 28, 2013

The Honorable Diane Harkey
California State Assembly
State Capitol
Sacramento, CA 95814

RE: SUPPORT AB 1049 (Harkey)

Dear Assembly Member Harkey,

I am writing in support of your Assembly Bill 1049. AB 1049 amends the current law to specify the interest rate established for overpayment be equal to the rate assessed by the Board of Equalization on late payment. In other words, this bill would require that interest on overpayments be determined in the same manner as interest on underpayments is currently determined.

It is unfair to taxpayers to have such a large discrepancy between the credit interest rate and the late payment interest. The bill would end unfairness by applying the same interest rate in all cases.

Thank you for introducing this important measure. I am in strong support of AB 1049.

Sincerely,

A handwritten signature in black ink, appearing to read "G Runner".

GEORGE RUNNER
Second District